



Ohio Revised Code

Section 1715.36 Succession to rights and obligations of component organizations.

Effective: June 13, 1974

Legislation: Senate Bill 383 - 110th General Assembly

The various organizations entering into a union under sections 1715.32 to 1715.38 of the Revised Code, shall be merged in the united body and the new corporation, with its officers and chosen directors, trustees, or other representatives, shall succeed to and be vested with all the interests in every species of property, including property expressly given to them in trust or otherwise either before or after the consolidation, of the organizations which are parties to the agreement, and all the rights, privileges, and franchises held by or vested in each of such component organizations, without any other act, conveyance, or transfer. Any right or interest in respect to any past or future devise, bequest, conditional gift, or trust, property, or fund restricted to particular uses, when vested in or claimed by the consolidated corporation as a result of the merger, shall belong to it as the continuation without interruption of the existence and identity of the constituent organization originally named as taker or beneficiary. The new corporation shall hold and enjoy such interests, rights, privileges, and franchises with all the rights pertaining thereto, and shall be subject to all the obligations of the component organizations in the same manner and to the same extent as were the component organizations.

Real estate or other property vested in or held by any of such component organizations, under any trusts or terms governing the grant, shall continue after the consolidation to be subject to such trusts or controlled by such terms.
